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Portfolios, L.L.C. and D. E. Shaw Claims SPV, L.L.C.

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

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In re : Chapter 11 Case No.
: :
LEHMAN BROTHERS HOLDINGS INC., *et al.* : 08-13555 (JMP)
: :
Debtors. : (Jointly Administered)
: :
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STATEMENT OF D. E. SHAW COMPOSITE PORTFOLIOS, L.L.C., D. E. SHAW
LAMINAR PORTFOLIOS, L.L.C., D. E. SHAW OCULUS PORTFOLIOS, L.L.C., D. E.
SHAW VALENCE PORTFOLIOS, L.L.C. AND D. E. SHAW CLAIMS SPV, L.L.C. IN
SUPPORT OF APPROVAL OF **DEBTORS' DISCLOSURE STATEMENT FOR**
SECOND AMENDED JOINT CHAPTER 11 PLAN

TO THE HONORABLE JAMES M. PECK
UNITED STATES BANKRUPTCY JUDGE:

D. E. Shaw Composite Portfolios, L.L.C., D. E. Shaw Laminar Portfolios, L.L.C., D. E.
Shaw Oculus Portfolios, L.L.C, D. E. Shaw Valence Portfolios, L.L.C. and D. E. Shaw Claims
SPV, L.L.C. (collectively, the "Shaw Creditors"), by and through their undersigned counsel,
hereby file this statement in support (the "Statement") of this Court's approval of the Debtors'
Disclosure Statement for the Second Amended Joint Chapter 11 Plan of Lehman Brothers
Holdings Inc. and its Affiliated Debtors Pursuant to Section 1125 of the Bankruptcy Code (the

“Agreed Disclosure Statement”) [Docket No. 18205], filed by Lehman Brothers Holdings Inc. and its affiliated debtors (collectively, the “Debtors”) on July 1, 2011 in these chapter 11 cases.

In the months leading up to the filing of the Agreed Disclosure Statement, the Shaw Creditors participated in intensive and protracted negotiations with the Debtors and many of the Debtors’ other economic stakeholders to promote a consensus plan and reach a compromise on numerous disputes. As a result of the negotiations, the parties reached an agreement on the terms of a revised chapter 11 plan, which is reflected in the Second Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors (the “Agreed Plan”) [Docket No. 18204], filed by the Debtors on July 1, 2011, and the Agreed Disclosure Statement relating thereto. Pursuant and subject to the terms and conditions of applicable plan support agreements, the Shaw Creditors support the Agreed Plan and Agreed Disclosure Statement.

The Shaw Creditors file this Statement pursuant to Section 1.02(iii) of their respective Plan Support Agreements with the Debtors (the “PSAs”), and reserve all rights and remedies under the PSAs.

Dated: August 29, 2011
New York, New York

Respectfully submitted,

CLEARY GOTTLIEB STEEN & HAMILTON LLP

By: /s/ Thomas J. Moloney

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